


# **EXHIBIT E**

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## Learning From the Pandemic, Quinn Emanuel Will Now Hire Attorneys Outside Its Footprint

"Why wouldn't Quinn Emanuel be a firm of the best litigators wherever they're sitting?" Quinn said.

By Dylan Jackson | December 10, 2020



**John Quinn, with Quinn Emanuel Urquhart & Sullivan. Photo: Jason Doiy/ALM**

John Quinn believes the pandemic has permanently changed both the legal industry and the firm he leads, Quinn Emanuel Urquhart & Sullivan.

Video hearings are here to stay, as are video depositions (something Quinn hated at first but has since warmed up to). Real estate footprints will shrink, Quinn included. Law firms will likely not have 100% of their workforce go into the office on a regular basis.

And for Quinn Emanuel, like some other firms, the changes go one step further: The firm will hire good attorneys, regardless of whether they live in a city where the firm has an office.

"Why wouldn't Quinn Emanuel be a firm of the best litigators wherever they're sitting?" Quinn posited in a phone interview, as he sat in an airport terminal.

Opening a new location can take months or years and millions of dollars. So, Quinn said, why not just hire the partner, then make accommodations on an individual basis, perhaps with a small office in a workshare space, or even a home setup?

To be sure, he's not the first firm leader to have that thought. But it's a noteworthy shift given the size of Quinn Emanuel and its litigation-only practice, in which proximity to courts and clients is an important factor to consider.

But if a partner has a \$10 million or so book of business and wants to join the firm, the location of their desk starts to look like a silly reason to say no.

"The geography doesn't matter as much. It's not irrelevant because local context still matters," Quinn said. "But I don't think we have to be hobbled by the standard practice of, 'We're going to open an office here, and what does that investment look like in terms of space?'"

The realization came after several of the firm's partners came to Quinn this year and asked if, since they were already working remotely, they could move to a different city or state. A bankruptcy partner in Los Angeles asked if he could move to Austin, Texas, to be closer to family. A New York City partner with a global client base asked if he could relocate to Park City, Utah.

Quinn granted both of their requests. He said he couldn't think of a reason not to.

Quinn said the firm is talking to a few candidates in cities where Quinn Emanuel doesn't have offices: two in Atlanta, and a couple in Minneapolis and Austin. In some places where the firm is growing quickly, like in Austin, there will likely be a physical office in the future. For smaller groups, the space issue will be handled on an individual basis.

He doesn't see a problem with these one-off acquisitions, as long as the book of business is there. He noted that most of Quinn Emanuel's biggest offices started with just one or a few attorneys and not having to spend significant cash on office space just to hire a target partner makes the value proposition even sweeter.

"Our largest office is New York City, where we have north of 200 lawyers. We opened it with one lawyer, and we were opportunistic. We opened London with two lawyers and D.C. with one lawyer. We've never thought we needed a critical mass," Quinn said.

Others in the legal industry appear to be warming up to the idea as well. New York legal recruiter Neil Handwerker has two partner candidates with significant New York books who live in a secondary city and don't want to relocate.

The candidates, whom he has been trying to place since at least October, are being courted by several firms, including some that don't have a physical office in those secondary markets where the candidates are based.

"We're seeing that firms are willing to accommodate," Handwerker said.

But, without a physical office, firms are being more vigilant about vetting those kinds of candidates, he added.

"They really, at least what I've found in these two examples, are doing a lot more due diligence. Even so far as talking with their clients just to make sure that if so and so makes a move business is going to follow," he said.

There are also tax considerations (<https://www.law.com/2020/10/13/as-firms-weigh-hiring-partners-outside-of-footprint-tax-challenges-await/>), as firm state tax liabilities depend on where lawyers live. And it's clear to Handwerker and others that this flexibility is something that will likely be offered to partners with a significant book of business, not all associates and service partners.

For James Fisher, co-founder and managing partner of distributed law firm FisherBroyles, the potential trend among Big Law firms underscores his longtime philosophy.

It's "an endorsement of our model," Fisher said. "It confirms what we've been shouting from the rooftops for almost two decades."

This year, as the majority of law firms fled their offices to hastily thrown together home offices, FisherBroyles had a banner year. The firm has hired more than 45 partners this year from firms such as Fox Rothschild, Duane Morris and Milbank. In February, it went international (<https://www.law.com/americanlawyer/2020/02/12/fisherbroyles-goes-international-opens-london-office/>), adding a presence in London. Revenue has grown by double digits and is likely to be greater than \$100 million—potentially enough to catapult FisherBroyles into the Am Law 200, Fisher said.

Kevin Broyles, the firm's other founder, is a bit more cynical about Big Law embracing a distributed model. He worries that the better-than-expected year among the Am Law 50 will mean firms will return to business-as-usual once the vaccine is out and the pandemic subsidies.

He also notes differences between the Quinn model and his firm's own. FisherBroyles was built for a virtual workforce, meaning it has little overhead, which goes beyond office space—the firm does not have associates, which is a huge line item for many large firms.

Broyles adds that many large firms already have offices in the major metropolitan markets and they control the rates in those places. So if a Big Law firm adds an Atlanta partner with Atlanta clients, for example, the practice may not be as ultra-profitable as the rest of the firm. Enough moves like that could significantly alter the firm's business model.

But if Quinn works out the kinks and adopts a hybrid model, the potential for growth is there.

"It could be a brilliant business model because if Quinn Emanuel is the only white-shoe firm offering [a fully remote option], they might be able to grow fast because the other white shoe firms refuse," Fisher said.

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